

Treasury Notes

Volume I, Edition II

the newsletter of the
Indiana Treasurer of State
Richard Mourdock



December 15, 2008

The second half of the 2008 calendar year was a busy time for the Treasurer of State's Office.

Over the past six months, our office saw the state's investments increase for Fiscal Year 2008, watched Indiana's CollegeChoice Savings Plan successfully re-launched with new benefits for parents, and learned that one of our faithful employees is retiring in December.

In addition, I have continued to travel the State of Indiana at the kind invitation of many different community and professional organizations.

As always, you can reach us at (317) 232-6386 if you have questions about the newsletter or need assistance.

Finally, I would like to thank all of you who have worked with us this past year and wish everyone happy holidays.

Sincerely,

Richard E. Mourdock
Indiana Treasurer of State

Treasurer of State

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State of Indiana's Overall Investments for Fiscal Year 2008 Earn Over \$300 Million

The State of Indiana earned \$311,941,044 million or 4.01% of investment income on monies managed by the Treasurer of States' Office for Fiscal Year 2008. Highlights include individual increases of \$128,949,309 million for Indiana's General Fund and \$157,896,509 for other dedicated funds and trust. "Given the economic environment this past fiscal year, I am very pleased with the returns on the state's investments," explains Treasurer Mourdock. To view the

entire Annual Financial Report for Indiana's Treasurer of State's Office, please visit <http://www.in.gov/tos/2271.htm>

The Treasurer of State's Office Invests in Indiana by Purchasing Certificates of Deposit (CDs)

One of the ways the Treasurer of State's Office invest state funds is by purchasing certificates of deposit (CDs) from Hoosier banks and credit unions.

The process begins by having a financial institution become an approved depository by the State of Indiana. Then, the financial institution can participate in the CD program by obtaining a user name and password to log into INvest's webpage on the Treasurer of State's Office website. Once logged in, the financial institution will submit a competitive bid. The Treasurer of State's Office purchases CDs once a week. If you are a financial institution and would like to begin bidding on the state's CDs, please contact Duane Jasheway at (317) 232-0140 or djasheway@tos.in.gov



Indiana Education Savings Authority Successfully Re-Launches Indiana's CollegeChoice Savings Plan



On September 25 2008, State Treasurer Richard Mourdock, Chairman of the Indiana Education Savings Authority (IESA), announced the re-launching of Indiana's CollegeChoice Savings Plan (Plan).

Indiana's Plan has been structured into the CollegeChoice 529 Direct Savings Plan (CollegeChoice 529) for individuals saving on their own and the CollegeChoice Advisor 529 Savings Plan (CollegeChoice Advisor) for those investing with the assistance of a financial advisor.

Both CollegeChoice 529 and the CollegeChoice Advisor are now administered by Upromise Investments, which has reduced the expenses and fees associated with

the opening and the managing of the plans. Indiana went from being ranked 45th to 10th in terms of expenses and fees associated with their 529 college saving plans.

Indiana residents are still eligible to receive a tax credit of 20% up to \$1,000 on their Indiana income taxes. For information about Indiana's CollegeChoice Saving Plan, www.state.in.us/iesa, please contact Jodi Golden, IESA's Executive Director, at (317) 232-5259 or jgolden@tos.in.gov.

To view Treasurer Mourdock's CollegeChoice holiday commercial, please visit www.in.gov/iesa/2344.htm

Merrick White to Retire from the State of Indiana

After 25 years with the State of Indiana, most of them as the Executive Director of the Indiana Board for Depositories (BFD), Merrick White will be retiring on December 31, 2008.

"I have worked with only a handful of individuals who were not only dedicated to their own work but willingly to assist others as well. Merrick is one of those individuals and will be truly missed." - *Indiana State Treasurer Richard Mourdock*

Even though replacing White is difficult, the Treasurer of State's Office has hired Patrick Hastings to be the new Executive Director of the BFD.

Not wanting to leaving anything unfinished, White will be working with Hastings until his retirement in December.

Richard n the Road 2008

From January 1st to November 30th

66 visits down in 2008 and more to come in 2009!

Chambers of Commerce (17)
Employee Stock Ownership Plan (ESOP) Companies (14)
Kiwanis Clubs (6)
Lions Clubs (5)
Optimist Clubs (2)
Rotary Clubs (22)

If you would like Richard to speak at an event please, contact Shauna Cooper at (317)234-0056 or shcooper@tos.in.gov